

In the Specification

Amend the paragraph beginning on page 6, line 13 as follows:

Referring to FIG. 1, 16mm across wire materials, including JIS G 4105 SCM420, JIS G 4051 S35C and JIS G 4106 SMn433, are drawn to have a diameter of 15.0 mm, and heated at AC3 point or higher and then cooled with water or oil. Each wire material is tempered under conditions of various heating temperatures and heating times and then observed by a transmission electron microscope. Behavior of critical compressibility (H_{crit}) according to the percent spheroidization of carbides of the wire material is shown in FIG. 1. Depending on shapes of carbides precipitated from the martensite base, cold ~~[[folding]]~~ forging characteristics are varied. In particular, when the percent spheroidization is not less than 30%, critical compressibility as a parameter showing cold forging characteristics, is drastically increased to 40% or more. Thereby, excellent cold forging characteristics are exhibited.